

# **Massachusetts Housing/Economic Development Programs**

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# Massachusetts Housing/Economic Development Programs

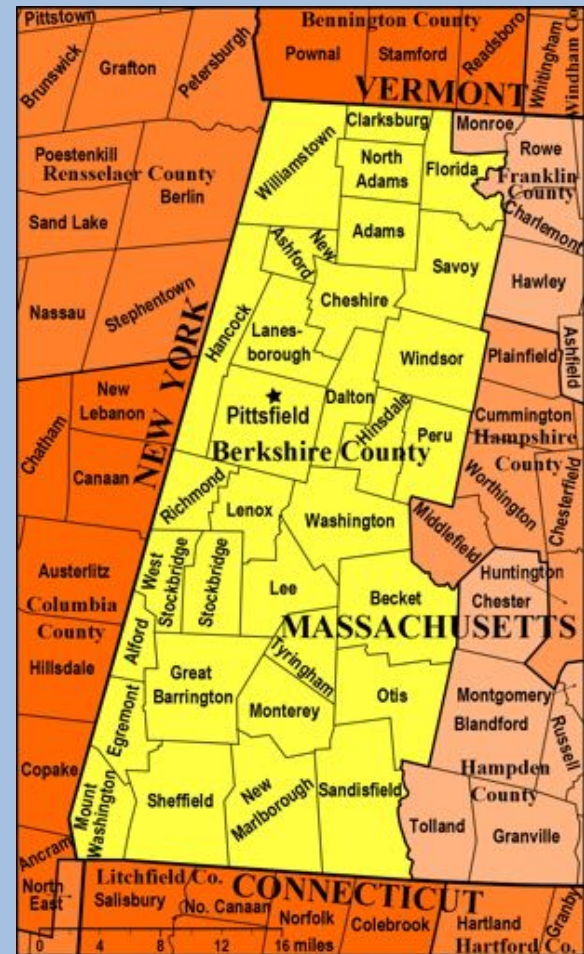
- Housing Development Incentive Program (HDIP)/Gateway Cities Legislation
- The Smart Growth Zoning Overlay District Act (also known as “40R”)
- Urban Center Housing Tax Increment Financing (UCH-TIF)
- MassWorks Infrastructure Program

# City of Pittsfield



- Population: 44,431 (decline from 44,737 in 2010)
- Median Household Income: \$42,114 (vs \$66,866 state-wide)
- Median Home Value: \$176,500 (vs \$330,100 state-wide)
- Median Rent: \$765 (vs \$1,069 statewide)
- Persons below poverty level: 17.1% (vs. 11.4% state-wide)
- Persons 65 years and over: 18.6% (vs. 14.1% state-wide)

(source: 2009-2013 American Community Survey)

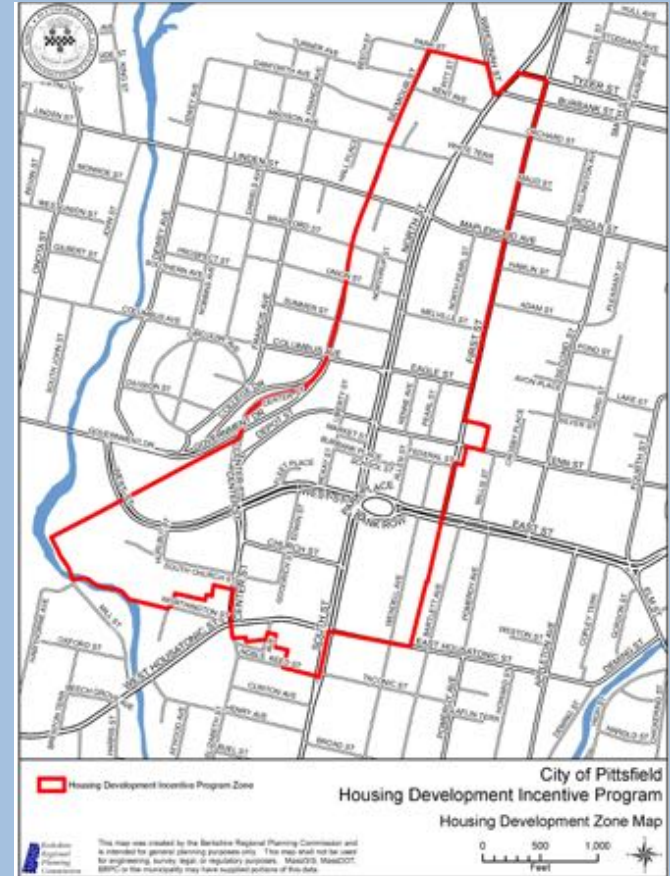


# Massachusetts Gateway Cities

- Gateway Cities legislation original adopted in 2009.
- Criteria:
  - Municipalities with population >35,000 and <250,000
  - Median household below the state average
  - Rate of education attainment of a Bachelor's degree or above below state average
- Pittsfield is one of 26 Massachusetts "Gateway Cities" (Total of 351 municipalities)
- Gateway Cities programs of note for Pittsfield:
  - Gateway Cities Parks Program – Received \$4,080,000 with City funding totaling \$715,000
  - Housing Development Incentive Program
  - Transformative Development Initiative

# HDIP Program - Pittsfield District

- Program includes state tax credits and a local property tax exemption
- Tax credit up to 10% of Qualified Substantial Rehabilitation Expenditures
- Tax increment exemption from 5 to 20 years
- Pittsfield was first Gateway City to receive state approval for HDIP district



# HDIP Program - Pittsfield District

- Two projects have received approval – both mixed-use, first floor retail with residential above
- Created 49 new residential units and +/- 20,000 square feet of retail space
- Received approximately \$1 million from HDIP tax credit and 10 years of tax increment exemption
- The two projects also received approximately \$1.7 million in state historic tax credits



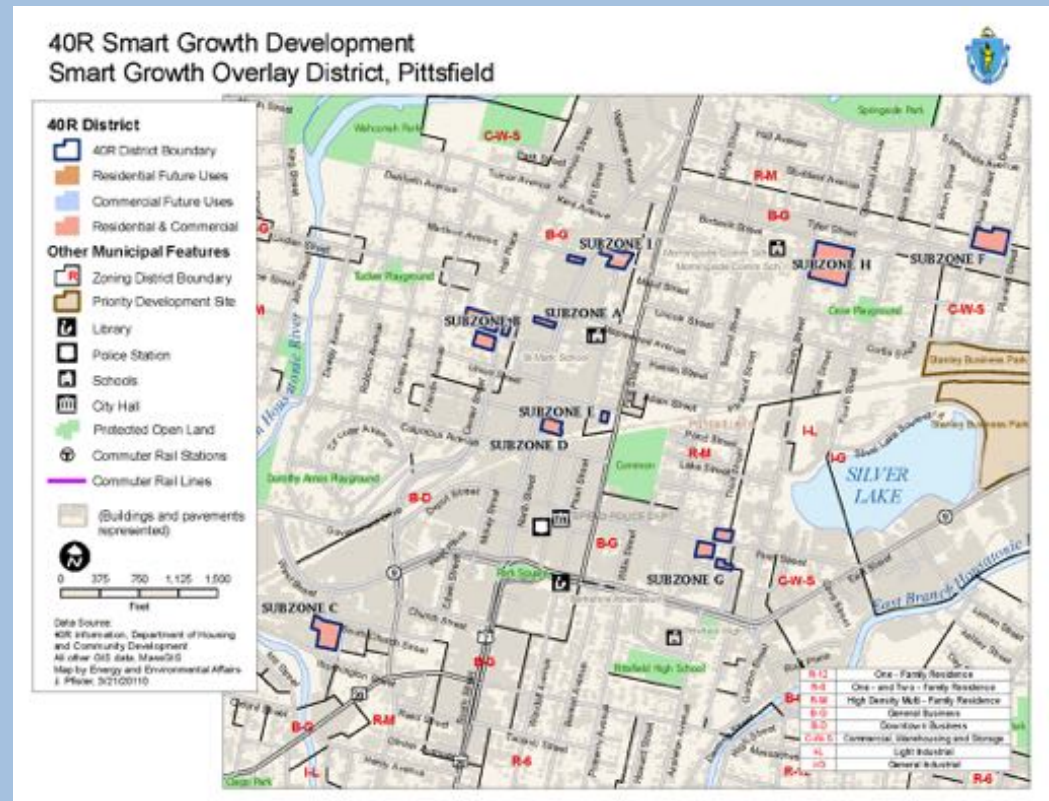
The Howard Building, First/Fenn Street, Pittsfield



The Onota Building, North Street, Pittsfield

# Smart Growth District - Pittsfield 40R

- Chapter 40R, the Smart Growth Zoning Overlay District Act (2004)
- Overall purpose is to create additional housing density and provide a more predictable/streamlined permitting process
- Pittsfield adopted zoning overlay district in 2008
- Two projects have been constructed – 98 affordable units/2 market rate



# MassWorks – Pittsfield Downtown Streetscape

- MassWorks is a state grant program to assist infrastructure improvements
- Pittsfield Streetscape
  - \$19 million invested, the significant majority consisting of state and federal funding
- Phase 4 construction began Summer 2015

